

**ORDINANCE NO. 20070809-018**

**AN ORDINANCE AUTHORIZING THE CITY MANAGER TO TRANSFER CERTAIN REAL PROPERTY TO THE AUSTIN HOUSING FINANCE CORPORATION FOR THE DEVELOPMENT OF AFFORDABLE RESIDENTIAL HOUSING.**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

**PART 1.** The council finds that the parcels known 2412-2414 Bryan Street are surplus real property and no longer of use to the City.

**PART 2.** The council, by Resolution No. 20070607-013, granted AHFC a right of first acceptance for surplus City property if S M.A.R.T. Housing is a viable option for such property.

**PART 3.** The Austin Housing Finance Corporation is interested in obtaining such parcels for use in developing affordable residential housing pursuant to the S.M.A.R.T. Housing Program.

**PART 4.** The property known as 2412-2414 Bryan Street is not City-owned land with an adopted Master Plan.


**PART 5.** The City Manager may enter into and execute the transfer agreement, deed, releases, instruments, written request, and other documents necessary to implement this ordinance.


**PART 6.** This ordinance takes effect on August 20, 2007.


**PASSED AND APPROVED**

\_\_\_\_\_, 2007

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Will Wynn  
Mayor

**APPROVED:**   
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David Allan Smith  
City Attorney

**ATTEST:**   
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Shirley A. Gentry  
City Clerk

